

## Spring Exams Draw Nearer



The Undergraduate Library is the scene of increased study these days, a sure sign that spring and the inevitable examinations are rapidly approaching. Seen above are a group of hard-working co-eds.

## At Scope Meeting

# Dame Sitwell Will Speak At Moyse Hall Next Week

Edith Sitwell, Dame of the British Empire and noted poet, will speak at a meeting of Scope, next Monday, March 11, at 8:15 p.m. It is expected that Dame Sitwell will speak on some topic of poetic interest.

Dame Edith Sitwell was born in 1887 at Renishaw, the ancient seat of the family. Among the many honours conferred upon her have been the Honorary Doctor of Letters from Oxford and Leeds, and an honorary membership in the American Institute of Arts and Letters.

William Butler Yeats once wrote of the poetry of Edith Sitwell that she had brought back into literature "a quality absent for a generation and rare in the literature of all ages — passion ennobled by intensity and by wisdom." When trying to select a group of her poems for an anthology, Yeats complained that taking one away from another was "like cutting a piece out of a tapestry." Indeed, her poems have been likened to medieval hangings having "a luxurious beauty that serves to grace the bareness, to diminish the chill of this bare, cold age."

### RESTORED ENGLISH POETRY

She has been credited with restoring English poetry to its mainstream. Her "Collected Poems," published in 1954, represents an achievement Katherine Ann Porter has called "the true flowering branch springing fresh from the old, unkillable roots of English poetry, with the range, variety, depth, fearlessness, the passion and elegance of great art."

### POET OF DISTINCTION

While Dame Edith is primarily a poet of distinction, she and her brothers are authors of such an

extensive number of other works that the family constitutes quite by themselves a whole literary movement. Another of their notable



Dame Sitwell

activities has been their help to countless numbers of young poets, both in England and America. Dame Edith's efforts in bringing the first works of the late Dylan Thomas from obscurity to public attention are particularly known.

### ITALIAN VILLA

Dame Edith lives quietly in England for part of the year and, during the winter, in the family villa near Florence, Italy. She has described her recreations as "listening to music" and as "silence."

## SEC Meeting

# Appointments, Beer Brawls Discussed

by LIZ GILLESPIE

Various appointments, damage done during recent parties, and money were the chief topics of conversation at last night's SEC meeting. The meeting lasted four and one-half hours.

### APPOINTMENTS

Yves Fortier, a second year law student, was appointed Chairman of the Organizing Committee for the McGill Conference on World Affairs. The MCWA (pronounced mickwah) is the title given to a proposed student conference to be held either in November '57 or '58. It will be patterned after recent gatherings at Westpoint and Texas A & M and will include delegations

from all the important universities on the continent.

Gordie Wasserman was appointed Editor of the Handbook while David Freedman was approved as President of the Debating Union.

### BEER BRAWL

Bob Gualtieri, President of the Union, reported that the fifth year electrical and civil engineers damaged the Union to the tune of \$500 after their recent Iron Ring ceremony. The bulk of the damage was caused by 4 fire extinguishers which were emptied all over the walls, ceilings, curtains, windows, etc., leaving quite a mess to be cleaned up. Other damages include broken windows, a broken door

frame and an old piano which is no longer.

The SEC has suggested that the EUS pay for the damage by levying a charge on the graduating electrical and civil engineers.

## Partial Students

All partial students taking three or more courses are eligible to vote in the coming March 6, 1957 Students' Society elections. To be eligible to vote, the above partial students must register at the S.E.C. office before March 5, at 2 pm.

## Newest McGill Project

# Executives To Be Trained At Summer School

"Modern business competition requires that executives meet higher standards and accept heavier responsibilities than was the case a generation ago," said Professor E. W. Kieran, director of the School of Commerce in an interview yesterday. To train this modern executive, the School of Commerce is opening a Summer School in Executive development, which will be held from May 27 to June 21, 1957.

Thirty students will be chosen mainly for their "growth potential," which means their capacity to adapt themselves to greater responsibilities and accept broader assignments. These students will represent a wide variety of industries and executive positions, and since they will be living together in Douglas Hall, there will be ample opportunity for exchange of ideas on various business problems. Another interesting feature of this course is that the members of the Advisory Council of the School of Commerce have agreed to address the group at luncheon and dinner sessions. This council includes twenty-one leaders of industrial Montreal, all of whom have proved themselves the successful modern executives which this course is designed to produce.

### FOUR COURSES

The school has four courses, each with its own lecturers from various Canadian and American universities. The first of these, Finance, is designed to give the students a financial officer's viewpoint, an understanding of financial problems, and to show the interrelationship of these problems with those of Marketing, production etc.

Marketing Management is a course which deals with the strategy needed to obtain the largest slice of the consumer's dollar. This course will be divided into two parts; the first of which will be a series of lectures and discussions, paying particular attention to problems of distributing, pricing, classification of products, promotion and other areas of dynamic influence. The second will be mostly case history analysis.

### SENIOR EXECUTIVES

The third course, Business policy is a must for all senior executives, as it is designed to give the broad outlook required when solving problems for a whole company or organization. Discussions of cases from actual business in all the aspects of top-level management will be the method of presenting this course.

The last course deals with Human Relations. This includes all the normal relations between the management and the personnel and unions. Divided into sessions, the first three will consist of formal lectures, and the remaining ones of case histories, concerning problems which the aspiring executive may encounter.



## Editorial

## Some Say Dead

We were fortunate enough to attend a large Student Conference at Sarah Lawrence College in New York over the past weekend. It seems that when American Colleges do anything they do it on a large scale. The conference was attended by delegates from over forty major Eastern Universities as well as such leading educators as Robert Hutchins, H. H. Wilson of Princeton and Roy Wilkins of the NAACP.

We were hesitant in attending this conference 'On the Values of Our Present Generation' as we blindly assumed that discussion would center around such matters of earth shaking import as football scholarships, the advisability of such courses as baton twirling on college curriculums, student apathy, and possible such major issues as segregated fraternities etc.

We were wrong. The conference was on an high plain and the questions discussed were of major importance not only to Americans but to all thinking people.

It was almost unanimously agreed by the panelists that a very great change had taken place in American Society. The principal governing the life of the American was conformity. Toward the mark, be conservative in word, thought and deed, never deviate from existing standards and you will be a financial success. Deviate one millimeter from the accepted pattern and to put it bluntly you're through.

Stories were told of a pamphlet circulating on many American Campuses which advised prospective employees not to join any unusual political clubs, to mingle with the so-called 'right kind of people' on campus and their chances for success would be enhanced. This pamphlet circulated for three years before anyone noted its contents as unusual.

It was reported that all graduates were screened for security risk as a matter of course and on the whole few objected to this action. "If you've got nothing to hide" one student said "why worry about being investigated."

It was also agreed that the Communist menace as well as McCarthyism were exaggerated as driving forces in the country. The average American it was felt is completely disinterested in a politics or anything closely connected to it. Everyone was pretty well agreed on most things.

Much of the discussion centered around Canada. The Americans were rather shocked to learn that the Daily printed articles on such topics as 'the Immorality of God, Chastity etc.' When they were informed that McGill has a Communist Party Club (the LPP Club) and that debates on the subject of Marxism were being held open for all the public to see — Canadian students were branded forever as a group of extreme radicals and revolutionaries.

The modern pattern it was felt, is to organize and combine into larger and larger groups similar. To be able to produce efficiently everything must run with perfect smoothness and harmony. Therefore any part which does not fit easily into place must be removed immediately lest production suffer.

Finally oil must be placed on all the parts to remove any possible friction which might hinder the machine's work. Efficiency is everything, it is thus the new God.

Most of the panelists were pessimistic. With the growth of industrialism the great non-thinking man will spread in fact is rapidly spreading throughout the Western World.

The outlook is grim indeed. Without dissenters and criticism, existence can be totally without interest. And what when the machine is complete, when the ultimate is reached, when man can work twenty hours a week and be bored for the remaining 148?

## U.S. Scene

Educators and concerned parents alike are deciding that the paramount question in modern education is not "Why Johnny Can't Read" but "Why Teacher Won't Teach."

Each year a large number of teachers leave the profession; each year the number of children increases more than the proportionate number of teachers.

As the situation becomes more critical, concern grows. Now, signs — subtle, but hopeful — give promise that sufficient demand may up the supply.

Communities maturely interested in obtaining the best possible education for their children are raising teachers' salaries.

## Television

Young men are better able to support a wife on the salary of a beginning teacher. In Texas, the educators are experimenting with television training for teaching. Unemployed wives with high skill in some phase of school instruction, but unacquainted with education techniques are getting teaching degrees by closed circuit TV, taking exams at nearby colleges.

And at least one large city school system farther east is experimenting with the merit pay scale. Teachers now are paid by a set salary schedule, instead of getting bonuses and raises for outstanding work.

But teachers never can expect the pay scale of industries' brain men. Public funds just can't match industries' profit and loss system for immediate, high-paying results.

## Dedication

The term "dedicated men" applied to the research scientist, the struggling artist or writer with a vision to give to other men's minds, can well be applied to teachers too.

The very existence of a public school system, when almost any outside occupation demanding college training can name a higher salary, is a tribute to the unparaded devotion of the nation's teachers.

But teachers attracted to the field cannot continue to live on dedication and devotion alone. Prestige and pride in one's work are powerful aids to vocational happiness — but will not mend a threadbare or slim pocketbook; not if the pocketbook is TOO slim or TOO threadbare.

## Petofi House

Petofi House, recently acquired by the Board of Governors of McGill University, is to be the residence of a considerable number of Hungarian Refugee students, possibly for some months. Since this is the only home they have we hope to make them as comfortable as possible on the one hand, and on the other to safeguard their privacy. Many of these students, especially those who took an active part in the revolution and who still have relatives in Hungary do not wish to be quoted or to have their photographs published. Interviews and photographing within Petofi House therefore cannot be allowed.

The refugees come from three religious traditions, Roman Catho-



Must Life Have Meaning

lic, Jewish and Protestant. While it is hoped that Campus religious organizations and city churches and synagogues will give them a cordial welcome, the limited facilities of Petofi House make it impossible to have group visits or religious groups on the premises. This will not, of course, prohibit the visiting of individuals in the House by the Chaplain or

Rabbi of a man's persuasion though the opportunities of private personal conversation will be practically impossible.

Social and other groups from the Campus will of course also be unable to make group visits.

As soon as possible adequate facilities will be made available for posting notices of services, (Continued on page 7)

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Published five days a week by the students of McGill University at 690 Sherbrooke St. W. Telephone AV. 8-2244. Authorized as second class mail, Post Office department, Ottawa Editorial opinions expressed are those of the Managing Board of the Daily and not the official opinions of the Students' Executive Council.

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## Campus Crumbs

(CUP Column)

by HELEN KYDD

### QUEEN'S JOURNAL (Queen's University):

We read something in the Journal the other day that we never knew before — Queen's is one of the few colleges in Canada, if not the only one, which does not have a beauty contest or any sort. Apparently a law forbidding any Queen's co-ed to participate in a campus beauty contest was passed a few years ago after a freshman who won a beauty contest on campus failed all her exams. The Dean of Women, speaking on the matter, said that beauty contests were, "not academic nor a credit to the university. They place the emphasis on the wrong things, and have no place in university life." A co-ed commented, "they serve no purpose but to make one girl feel superior." And in an editorial in the same issue it was suggested that beauty contests not be outlawed, but that every girl be crowned as Queen.

\* \* \*

### THE UBYSEY (University of British Columbia):

In a recent issue on Social Work the Ubysey printed the following questionnaire: Social Work — a Questionnaire.

Answer the following questions Yes or No. 1. Are you good looking? 2. Can you manipulate people? 3. Do you hate red sweaters? 4. Are you toilet trained? 5. Do you think money is the root of all evil? 6. Does your girl friend look like your mother? 7. Do you keep your car clean and well polished? 8. Can you do a twenty-page essay in one evening? 9. Can you pronounce Freud properly? 10. Do you know the difference between boys and girls? 11. Could you appreciate "Georgian" solitude?

How to score: Give yourself 3½ points for every "yes" answer, and then rate yourself on the following scale.

40-42—Come join the ranks of the do-gooders.

20-42—Eligible for Students' Council.

10-20—Better take Sociology 200 again.

Below 10—Damned engineers!

\* \* \*

### THE CARLETON (Carleton University, Ottawa):

Since our own elections are coming up tomorrow, it's sort of interesting to read about the system of elections in Carleton University. Their system is quite unique — representatives are not elected on a faculty basis, but from the student body in general. And candidates do not run for any particular position. They just run. After the required number of candidates are chosen, a meeting is held to decide who will hold what office....

\* \* \*

Since this is the last CUP column this year, we thought it might be nice to glance at our own campus for a change, and see what happened at Old McGill in the past year. McGill has been pretty active and pretty successful this year.

Our Winter Stadium was officially opened this fall; the Red and White Revue this year was, it has been said, the most successful ever produced; the Winter Carnival had the biggest Ice Palace ever — "two-hundred and fifty tons of white ice and four pounds of Sir George Williams College red paint"; all but the deaf-mutes were given a chance to debate in one old league or another; and still the Union continued to stand — but "if the termites stop holding hands — we're sunk!"

Exams are coming. Good luck to all, and if you have it, we'll see you next year.

### RVC Shield

## Best Co-Ed Orator To Be Chosen Today

The R.V.C. Shield competition, to choose the best orator among women students at McGill, will take place today. The afternoon session, from 1-2 p.m., will be held in the Walter M. Stewart Room of the Union. The evening session will be held from 8-9 p.m. (not from 7-8 p.m. as announced in yesterday's Daily) in the West Lounge of R.V.C.

Speeches, which are to be five minutes in length, may be on any one of the following topics:

- 1) Oh to be a woman now that Spring is here.
- 2) Women in Canadian politics.
- 3) The role of women's fraternities at McGill.
- 4) Propaganda.

A spokesman for the Debating Union, which is sponsoring the events, expressed the hope that a great number of women students take part in the competition because "public speaking is so much a part of our everyday lives and

### RIFLE AND PISTOL CLUB ELECTION MEETING

There will be a general meeting of the Club at 7 pm. TODAY at the Range. Executive elections will be held. There will be a shoot-off for the Club trophy after the meeting. The following are eligible to compete for the trophy: G. Dyke, P. McLaren, J. Liiva, H. Barclay, I. Mitchell, G. Murad, B. Patton. All members are requested to attend.

### Dr. James Gives Address

## McGill Normal School Celebrates Centenary

More than 100 graduates of the McGill Normal School, later the School for Teachers at MacDonald College and latterly the McGill Institute of Education, gathered on March 1 to talk about old times on the occasion of the school's centenary.

Dr. James noted that when the school opened in 1857, the added enrollment almost doubled the McGill population. The campus was then "no more than two blocks of unfinished and partly ruinous buildings," according to Sir William Dawson's autobiography.

### First Head Of School

Dr. James quoted Sir William, first head of the school: "The grounds were unfenced, and pastured at will by cattle, which not only cropped the grass but browsed

on the shrubs... There were no activities save the blasts which, in excavating the reservoir, occasionally sent a chunk of rock through the roof of the Arts Building to enhance its desolate appearance."

Dr. James briefly sketched the European intellectual climate of the time which shaped the century-Pasteur, Lister, Nightingale, Marx, Darwin, Spencer and John Stewart Mill. He recalled the remoteness of Montreal — then a frontier town of 90,000 — from "that distinguished galaxy of individuals".

### Previous Requirements

At that time, Dr. James said, the requirements for admission to the Normal School insisted that applicants be "fully 18 years of age and produce certificates of character and conduct."

The importance of adequate teacher training, Dr. James said increased as the century progressed, until today, when "the acute shortage of trained teachers is more

evident than at any time in the previous history of Canada. We realize we have much to do."

"We are conscious of the fact that we shall need more and more better schools; that we shall need more teachers comparable to the best of those from whom we learned when we were ourselves in school," he said.

### U.N. CLUB ELECTIONS

In accordance with Article XIV of the McGill United Nations Club Constitution, notice is hereby given that the annual election meeting will be held tomorrow (Wednesday) at 1 pm. in the McGill Union. The following positions will be contested: President, 1st and 2nd Vice-presidents, Secretary Treasurer, Publicity Director, Program Chairman, and two members-at-large.

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## Here's Arnold... our campus Pogo



# McGill Graduates Donate Record \$208,513 To Alma Mater

McGill University graduates last year gave a record \$208,513 to the institution, Frank B. Common, chairman of the 1956 Alma Mater Fund announced last Friday.

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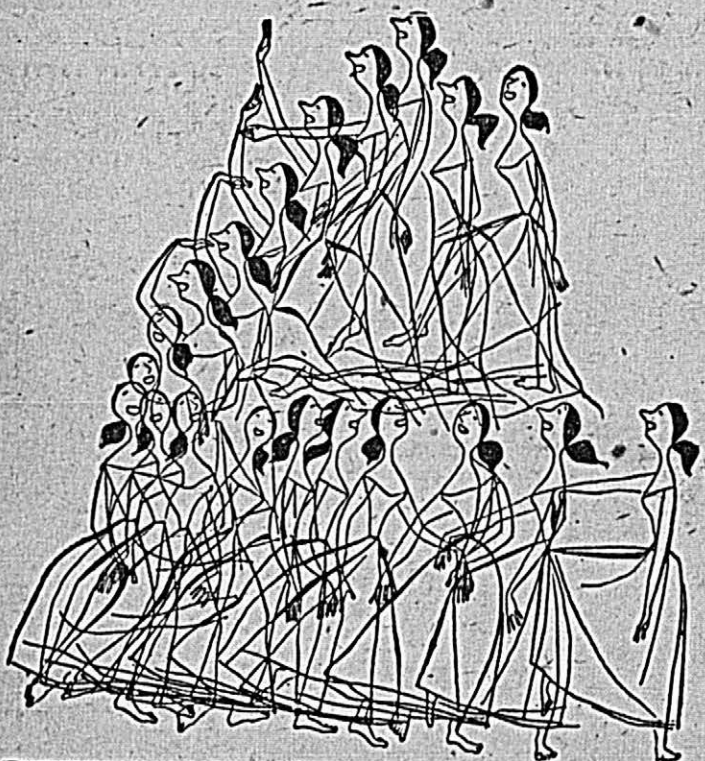
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## Student News Around The World

### GREECE

The students of the Universities of Athens and Salonika finally returned to their classes after a long strike which started two months ago on the account of increased friction imposed last year. Among other requests, the students demanded that no change should occur in the examinations system. The strike marked a real success, and was even followed by a hunger strike. The student unions met several times with government officials and finally an agreement was reached. (WUS in Greece, Salonika).

\* \* \*

### ISRAEL

The Annual Conference of the National Union of Israeli Students was held in Jerusalem from January 8 to 9. It was attended by 79 delegates representing the students of the Universities and Institutes of Higher Learning. The Conference heard reports from the Secretary-General on the activities of the Union and by members of the various delegations at international conferences held during 1956. The main theme of the Conference was the role of Israeli students in the present crisis in the Middle East; a number of resolutions on this issue were adopted. The Conference also discussed several internal problems and empowered the Council to implement its recommendations. Efraim Halevy was re-elected Secretary General of NUIS. (NUIS, Jerusalem).

\* \* \*

### MALAYA

The Government of the Federation of Malaya has introduced new regulations to tighten school discipline and help Headmasters counter subversion among students. The new regulations follow a recent demonstration by students at a Chinese High School in Penang. The Headmasters have been entrusted powers to suspend or expel a student for any reason they think sufficient. (ASNS, Johdhpur).

\* \* \*

### NETHERLANDS

105 of the 150 refugee Hungarian students who fled to the Netherlands are going to continue their education there. The majority (53) chose the Polytechnical University of Delft; the remainder are going to the other universities of the country. Two Hungarian students are undergoing treatment in the Netherlands' Student Sanatorium in Laren. (Het Orakel van Delft).

\* \* \*

### UNITED STATES

Marking the completion of the first decade of USNSA's existence, the Tenth National Student Congress of the United States National Student Association will meet at the University of Michigan in Ann Arbor from August 20 through 30, 1957. This will be the major policy-making meeting of the Association and will bring together student leaders from all parts of the world, as well as the official representatives of over one million American students. Outstanding student leaders of the past ten years will be guests of the Congress, along with a number of prominent civic and educational leaders. They will evaluate the contribution of USNSA to the American educational community, especially in the field of student leadership development. — Students from the USA and abroad will meet for three days prior to the Congress to discuss the role of the foreign student on the American campus. This is the third such meeting to be planned by the Association and is the only meeting of its kind designed especially to take up the problems of the overseas student and his relation to the activities and institutions of the American campus.

## TODAY AT THE UNION

COSMOPOLITAN CLUB: Executive meeting in the Boardroom at 8 pm.  
DEBATING UNION: Debate for RVC Shield in the Walter Stewart Room at 1 pm.  
I.A.C.: Meeting in the Boardroom at 1 pm.  
JAZZ GROUP: Recorded concert in the Clubroom at 1 pm.  
LIBERAL CLUB: Meeting in the Salon at 1 pm.  
WRITERS' CLUB: Writers' workshop in the Salon at 8 pm.  
PROGRESSIVE CONSERVATIVE CLUB: Final meeting of the year will be held in the Ballroom at 1 pm.  
SPANISH CLUB: Speaker in the Walter Stewart Room at 8 pm.  
UNION PUBLICITY: Final meeting of the year at 1 pm. in the Boardroom.

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## COMING EVENTS

### TUESDAY, MARCH 5

CHORAL SOCIETY: Rehearsal at 5 pm. in Divinity Hall.  
MATHEMATICAL SOCIETY: Meeting in Room 210 of Physics Building at 1 pm. Speaker: Professor Findlay. Topic: The algebra of switching circuits.

### WEDNESDAY, MARCH 6

CHESS CLUB: Last regular meeting of the year in the Union salon at 7:30 pm.  
SCIENCE FICTION SOCIETY: General library meeting in the Union Workshop at 1 pm.



## Failure

by JOSEPH R. NUSS

They sped by the last signpost which indicated they had but thirty miles to go. The mounting suspense and carefully nurtured hopes of the recent weeks were soon to be resolved, and clearly evident on the taut faces were the strained effects of the continuously pressing, ever swelling anxiety.

He drove, absorbed in contemplation, re-living the anguish of recent years. The familiar hurt returned as he again pierced the scar of the once gnawing wound which had so stubbornly failed to heal, and a sardonic smile played on his pursed lips as he revelled in his self torture. He re-enacted the scene: an exhausted soldier throwing himself on the landing beach, face pressed to the sticky ground, pulling greedily on the air, filling his lungs with the putrid stench, as death with unpredictable abandon chose its frightened victims. He recalled the moments of deep dejection when he had been soothed and sustained by fixing on an imagined picture of the son whom he had not as yet seen. He had been rejuvenated by the warm glow of a mysterious and forceful fatherly pride resting on the knowledge that he had produced; that his love had created a being different from all others. In those times of confusion he had planned the many things they would do together, all the while yearning for the delights of looking upon the boy, touching the soft face, answering the childish questions. Then when he finally came home — the sharp stab as he beheld the pleading eyes of his wife; and when he saw his son...

There she was, now, expressionless, swaying gently to the motion of the automobile, eyes unfocused, a blanket of emotion shielding her inactive mind; rendering her insensitive to the bodies of her family. Once she had been vibrant and exciting, but enshrouding her now from within the well of her being was the veil of the forlorn. She was steeped in the dismal aura of attempt and failure; and having reconciled herself to the futility of trying to blot out the misery of the past, she awaited apprehensively

a future fraught with dreaded fear. Her pregnancy had given her no look of pride, there was no shine of expectancy radiating from her eyes; in her womb she resignedly sheltered the unborn... conceived in desperation.

Between them sat their only son; seven years old, full bodied, above average in height; yet set apart by a head, which like a divided orb was half covered by an ugly splotch of scarlet, as if some joker had cruelly cast an indelible tincture, reckless as to the pattern it would produce. The limp eye-lid and turned down lips emphasized the area where there was an absence of muscular control. He had been like that since birth. "Incurable" — how many times had the doctors pronounced that pre-determined verdict, on each occasion leaving them facing each other, without a word, overshadowed by a silent wall walling the hysterically mute "Why".

As daylight faded, the slanting rays of the setting sun were reflected from the dome of the famous shrine. At the foot of the stairs, looking up at the majestic structure, they started the long climb. They had, of course, already prayed; at first angrily, raging against an apparent injustice, then more calmly, their fire reduced to an inspired and fervent pleading. Now, souls aching like corporeal extensions, alive with almost conscious tangibility, they exhorted Him to show His goodness, and in aesthetic detachment implored Him to love the boy, their son.

After, emptied, drained of their last effort, they prepared to return home. Uncomprehending, the child gazed distractedly as the spittle rolled down the uncontrolled lips. The father roughly wiped the boy's mouth, glaring

## The Peace Making Pandit

by SADAT KAZI

Whenever the world's in a ticklish position.  
Invited or not he dispatches a mission  
Riding on a chariot or on a wheel  
His mission beats the windmill.  
His soldiers parade in the land of the Pharaohs  
(Where's the UN force to ease Kashmir's sorrows?)  
On his venerable head sits a non-violent cap  
But he's slowly expanding his own country's map.  
In early morning ere cocks can crow  
His head down, feet up, but his philosophies grow.  
During the day Santa sees the world upside down  
While Sylphs of Kashmir mourn around.  
The East plays chess with him, the West offers golf  
(Woe to the Hungarians, prey to the wolf)  
Vowed to neutrality this reverend Pandit  
Kisses the red hand and calls the West bandit.  
Praise be to this heraldic lion of peace  
Ere hearts of neighbouring lambs he does pierce.  
Military acts of others honestly denounces he  
Yet he forsooth Kashmir tramples under his benevolent knee.  
Off his sermon comes from the high mountain  
But his pious action dries the deep fountain;  
He hides his selves under the art of Chanakya,  
But selves of others he sees through the eyes of Galileo  
Though himself Machiavelli's honest follower  
Humbly he proclaims himself world's only moral bestower,  
Liberty, fraternity and moral justice  
Off are nourished by his untiring lips  
For the love of the world bleeds his heart twenty-four hours  
Yet on the altar of abhorrence he crucifies his neighbours.  
Prophet of world peace and guardian of U.N. charter  
With paternal affection he kicks them to rest in the gutter:  
Asia is his part integral, Africa vital  
That's the philosophy of imperial morale  
One holy foot on Himalaya's feet, the other on human charter  
Here gallops the invincible mythical Gulliver  
His sermon swells the waves of seven seas  
Like boomerang it returns to poor heart of his  
The East fears, the West suspects, his soul in agony  
O cruel world! when wilt thou understand yogi  
For tho' he himself is a Machiavelli's man  
"A moral tale he telle yow can"  
"Good men," quoth he "take my wordes kepe"  
Eat goats but never a beef.

at that face he now hated; the face which others stared at in curiosity or carefully feigned not to notice. His son responded with tear-eyed requests for forgiveness filtered through the plea of innocence.

The mother, defeated, too weary to care, was aware only of her mounting terror as she felt fresh movements in her womb.

## Montreal Symphony Orchestra Contest

The Junior Committee of the Montreal Symphony Orchestra has launched a \$1000 prize competition for Canadian Composers.

John Napier Turner, President of the Junior Committee, announced that the competition is being held to promote and to increase public recognition of Canadian Composers.

"The Junior Committee," said Mr. Turner, "is anxious that more works of Canadian origin be given a hearing in this country and abroad. The Committee is sponsoring this competition in the hope that new stimulus may be given in this direction."

"The contest differs from the usual kind of competition in that the winner, chosen on the basis of his submitted work, will be commissioned to write a special composition", Mr. Turner said.

A Jury of five distinguished

musicians will choose the Winner and will also recommend the nature of the work to be written.

The members of the Jury are: Mr. Igor Markevitch, Conductor and Composer;

Dr. Wilfrid Pelletier, Director of the Provincial Music Conservatory;

Mr. Marven, Duchow, Acting Dean of the McGill Faculty of Music;

Mr. Roy Royal, Director of Musical Transcriptions of the Canadian Broadcasting Corporation International Service.

Mr. Geoffrey Waddington, Director of Music of the Canadian Broadcasting Corporation.

Upon acceptance and approval of the Commissioned work, it will be performed by the M.S.O. at one of its regular concerts and, at that time, the composer will be presented with a \$1000. prize.

It is hoped that the CBC will broadcast the Concert over the national network. Guest conductors, who have appeared with the Montreal Symphony Orchestra, have promised their cooperation in having this commissioned work performed by ranking orchestras abroad.

Compositions for full orchestra, which have been publicly performed or not, are eligible for submission. The deadline date for receipt of compositions is May 1, 1957.

Any composer, who is Canadian by birth or by naturalization, is eligible to enter the competition.

Any inquiries should be directed to Miss Wendy Stevenson, Secretary, Junior Committee of the Montreal Symphony Orchestra, 1476 Sherbrooke St. W., Montreal. All enquiries will be treated in confidence.

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## WOMEN'S UNION ANNUAL MEETING

Women's Union Lounge R.V.C.

TODAY at 4 p.m.

Candidates for president of Women's Union and M.W.S.A.A. will present their platforms. All women students are urged to attend. Tea will be served.





Redmen hockey chief Rocky 'the Rock' Robillard was in one of his happier moods when we went up to visit him at the Currie Gym yesterday. His puckchasers had just concluded their most successful season since he took over the reins at the helm of the squad six years ago. To go with the seven and five record which the team compiled, Rocky had the satisfaction of knowing that the first season at the new MWS (of which he is manager) was a great success. In addition, despite the fact that the big prize, the Queen's Cup, eluded them, the locals brought home plenty of silverware for the trophy cases at the Pine Avenue emporium. The Birks Trophy and the Alphonse Raymond Trophy will both occupy shelf space in the glass case cabinets for the next year. This is the first time that the two trophies have come to McGill in the same season.

Finally there is the fact that three of 'the Rock's' players are up very high in the individual scoring race and probably set a record of some sort for most points by a line. The threesome of Dickie Baltzan, Ross Hughes and Leo Konyk picked up the grand total of 91 points in 12 games. Taking into consideration the fact that the line failed to register any points in the opening game, we see that the trio actually built up the record in only 11 games.

Eventually the conversation got around to the Redmen's final game of the season with Laval. "That was a real close one," said Rocky. "We were down 3-0 at the end of the first period and I told the boys between periods that I'd appreciate it if they got a few goals. They went out there and for the first eight minutes of the second period looked like the greatest team in the league. The puck was rolling for us and everytime I looked up the red light was on. We let up a little in the third period and Laval came right back to tie it up. Dickie Baltzan had a chance to win it up in the dying minutes, but Lavoie (Ray Lavoie, Laval goalie) made a terrific save, and it looked like another overtime game. Then Dickie set up Jackie with a minute to go for the clincher. It certainly made the train ride home a lot better."

Bits, pieces and fragments: Jackie McMullan, veteran captain of the Redmen, bowed out of the Intercollegiate Hockey League in fine style last weekend at Quebec... The fourth year dentistry student scored twice in his final game with his second marker winning the game for the Red and White with but 69 seconds left to play... Last night was the final night of recreational skating up at the MWS... The rink closes this Saturday... As in past years the Redmen finished out the hockey season as the hottest club in the league... This year we won our last four games... Last season it was four of the last six... Ditto the previous year while two years before that we were undefeated in our last six games... Do we hear a motion from the back of the room that the first six games in the league schedule not count?...

In the individual scoring race, Baltzan, Hughes and Konyk all hit the 30 point mark... To our knowledge that's the first time in the league that three linemates hit that total... Baltzan's 31 points makes him top scorer on the team for the second time in his four years with the Redmen... He was runner-up in the other two years, Brian McCann leading the squad last year and Herb English the season before that... At present Baltzan is tied with Laval's Pierre Raymond for top scorer in the league, but the Laval flash has one more game to play... That game is this Friday with the University of Montreal Carabins in Quebec... Perhaps the Carabin twine tender, Cy Guevremont, can throw a goose egg at the Red and Gold in his farewell to the Intercollegiate League and enable Baltzan to remain at the top... Despite the fact that Cy said last week that he was through with hockey, the star netminder played against Varsity... He wore a protective guard over his face and stopped 48 of 53 Toronto shots... The next night the U of M tackled Clarkson College in an exhibition contest and Cy stopped 49 of 51 shots... Toronto, McGill and Laval will be glad to see him go at the end of the season... Raymond has scored nine of his 11 goals against McGill...

Brian Anderson of the Toronto Blues has turned to the pro ranks... After the McGill game two weeks ago he packed up his bags and joined the Ottawa Junior Canadiens... He still continues to go to school in his 'spare time'... Dick Baltzan picked up at least one point in each of the Redmen's last 16 games while Ross Hughes scored a goal in 15 consecutive contests... Must be a record of some sort... The NHL record is held by Maurice Richard... He scored 14 goals in 9 straight games during 1944-45... Johnny Metras' luck seems to have run out at Western... His football teams have finished last two years running and now he finds that his cage quintet has been dethroned after an 11 year reign... Tough luck Johnny, now you have an idea of how we feel... The game that broke the backs of the Mustangs was played last Wednesday in Toronto and the Blues pulled the upset of the year by coming out on top 84-79... In the past 11 seasons Western lost only seven games... This year they were dumped three times...

# Annual MWSAA Open Meeting Scheduled For This Thursday

The annual M.W.S.A.A. Open Meeting will be held this Thursday, March 7, in the R.V.C. Common Room at 4 pm. The purpose of this open meeting is to elect the managers of the various athletic clubs, to hold office the coming year.

A slate of nominees have been drawn up on the basis of recommendations received from this year's managers. This slate plus the nominations made from the floor will be put before the girls present and elections will be held. Miss Sheila Morris, president, has reminded us that everyone attending this meeting will have the privilege to nominate and vote for the candidates of his choice.

Managers are usually nominated on the basis of interest that they show for a particular sport, this being the primary and most important prerequisite. Further, it is helpful if the individual has had some previous experience in an administrative position. Because the people present at the open meeting this Thursday will be responsible for choosing the Board of Managers it is of the utmost importance that a wide range of

students are represented. The M.W.S.A.A. is supposed to comprise of students from all faculties and different branches of student life. Let us hear from these students this March 7, at 4 pm.

**MWSAA, a political machine?**

The M.W.S.A.A. does not want to be run as a political machine, with representation from only one

or two active faculties such as Arts and Physical Education. Commerce has had an excellent volleyball team the last few years and the girls seemed to be enthusiastic and the same goes for Science, Graduate Nurses, and Physiotherapy. As a matter of fact the Intramural Badminton Singles and Doubles Championship was won by two Graduate Nurses.

## Toronto Captures Coed Basketball Tournament

by FREDA LANG

The University of Toronto played host to the Women's Intercollegiate Basketball Tournament on Friday and Saturday, March 1 and 2. Toronto, Western, Queen's and McGill sent their teams to capture the "Bronze Baby", a trophy symbolizing supremacy in women's intercollegiate basketball.

In the first game McGill was defeated by Western, last year's champions, a good, fast, and experienced team, by a score of

59-28. In the consolation game McGill, again faced by a superior team, was defeated by Queen's by a score of 56-34. The championship game between Toronto and Western was touch and go right through with Toronto ending up victorious.

McGill's defense, consisting of Joan Sanderson, Marion English and Gerry Dubrule played a hard and fast game. Starring on offense were Marg Back with 16 points, Eleanor McGough with 15 points, and Donna Ellis with 8 points.



Photographed at Doney's, the famous sidewalk cafe in Rome on the fashionable Via Veneto, by Rosemary Boxer, for Glenayr-Knit.

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### Final Intercollegiate Basketball Standings

| Team       | P  | W | L | F   | A   | Pts |
|------------|----|---|---|-----|-----|-----|
| Queen's    | 10 | 8 | 2 | 774 | 716 | 16  |
| Assumption | 10 | 8 | 2 | 749 | 611 | 16  |
| Western    | 10 | 7 | 3 | 735 | 619 | 14  |
| Toronto    | 10 | 5 | 5 | 682 | 659 | 10  |
| McMaster   | 10 | 1 | 9 | 628 | 686 | 2   |
| McGILL     | 10 | 1 | 9 | 577 | 744 | 2   |



## Baltzan, Konyk, Hughes Hit 30 Point Mark

Dick Baltzan, the 'old smoothie' of the McGill Redmen, moved into a tie for the lead in the individual scoring race as a result of the Redmen's 7-6 win over Laval last week end. The flashy right winger slapped in two goals and assisted on three of his mates' efforts to run his point total to 1.

Pierre Raymond, the Laval sharpshooter, kept pace with Baltzan as he tallied three times and assisted once. Raymond still has one more game to play, against the University of Montreal Carabins this Friday, and a single point would give him the scoring crown.

Baltzan's total is made up of 14 goals and 17 assists while Raymond has 11 markers and an even 20 assists. Last year Baltzan was third in the scoring race while Raymond tied with Leo Konyk for fourth spot. Baltzan's 14 goals top the circuit in that department.

Ross Hughes and Leo 'the Cannon' Konyk are tied for second spot, one point back of the leaders. Hughes picked up five points in the Redmen's final game while Konyk was in on four of the goals. Each picked up one goal.

Konyk's 30 points include 22 assists, the most in the league. Hughes' 12 goals are the second highest number in the loop.

Laval's Michel Lagace was the other high scorer in the weekend action as he picked up a goal and three assists. Mike Elik of the Toronto Varsity Blues consolidated his hold on sixth spot scoring once and picking up a pair of assists to bring his total up to 22 points, four less than Lagace.

Michel Lagace and Len Sigurdson of McGill are the league's bad men as each has spent 47 minutes in the sin bins.

McGill's top line of Baltzan, Konyk and Hughes have accounted for 91 scoring points, top total in the college circuit. Laval's leading threesome of Andre Arseneault, Lagace and Raymond are second in that respect as they have harvested 74 points.

Ray Dunn of Toronto is the leading goaler from the percentage angle as he has an average of 2.83 goals against per game. McGill's Michel Joyal has scored the only shut out in the league to date.

|                      |    |    |    |
|----------------------|----|----|----|
| BALTZAN, McGill      | 14 | 17 | 31 |
| Raymond, Laval       | 11 | 20 | 31 |
| HUGHES, McGill       | 12 | 18 | 30 |
| KONYK, McGill        | 8  | 22 | 30 |
| Mich Lagace, Laval   | 11 | 15 | 26 |
| Elik, Toronto        | 11 | 11 | 22 |
| A. Arseneault, Laval | 8  | 9  | 17 |

### OTHER MCGILL SCORERS

|            |   |   |   |
|------------|---|---|---|
| LAWES      | 5 | 2 | 7 |
| McMULLAN   | 4 | 3 | 7 |
| FURCOTTE   | 2 | 3 | 5 |
| SIGURDSON  | 1 | 4 | 5 |
| GRANT      | 2 | 2 | 4 |
| ALLMAND    | 1 | 3 | 4 |
| MAULE      | 0 | 4 | 4 |
| McDONALD   | 0 | 4 | 4 |
| CHESSER    | 2 | 0 | 2 |
| ARMSTRONG  | 0 | 2 | 2 |
| SANDZELIUS | 1 | 0 | 1 |

### Intercollegiate Hockey Standings

| Team    | P  | W | L | D | F  | A  | Pts |
|---------|----|---|---|---|----|----|-----|
| Toronto | 12 | 9 | 3 | 0 | 58 | 34 | 18  |
| McGill  | 12 | 7 | 5 | 0 | 50 | 51 | 14  |
| U of M  | 11 | 4 | 7 | 0 | 33 | 38 | 8   |
| Laval   | 11 | 3 | 8 | 0 | 36 | 54 | 6   |

### NOTICE

If anyone is interested in obtaining low-cost board near the campus, with kitchen privileges for the summer (2nd week in May to mid-September) please phone John Gibb-Carsley at AV. 8-6896 any evening.

## TRAINING PROGRAM SET FOR CHEERLEADERETTES

A cheerleaderette Training Program for all first, second, and third year girls interested in trying out for next year's cheerleaderettes will be held on Wednesday, Thursday and Friday of this week, from 1-2 pm. in the R.V.C. Gym. Four cheers will be learned and practiced in preparation for try-outs next year. It is compulsory

for all potential candidates to be present, and to be dressed appropriately.

This year was McGill's first year with football cheerleaderettes to complement the usual cheer leaders. Much spirit and enthusiasm was gained by their participation at the football games, a major sport on every university campus.

## WOMEN'S UNION OPEN MEETING

The second Women's Union Open meeting for the year will be held this afternoon at 4 pm. in the RVC Common Room. Reports will be given by various committees of the Women's Union and societies under its jurisdiction.

Candidates for secretary, and fifth member-at-large will be introduced, as well as those for Women's Union President and M.W.-S.A.A. President.

## PETOFI HOUSE...

(From page 2)

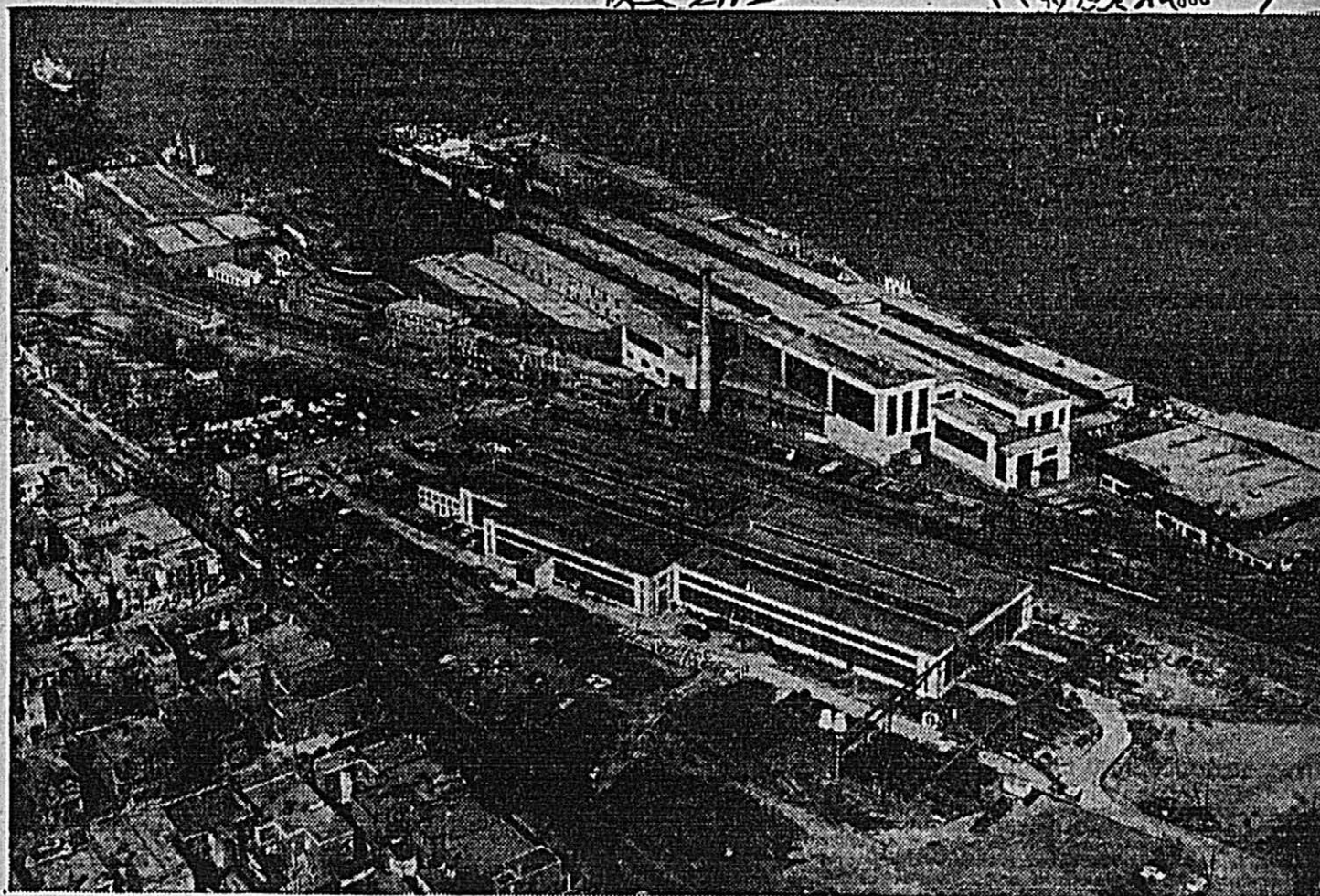
religious clubs and other activities.

Offers of material gifts to add to the comfort and happiness of the group will be most warmly welcomed, but lest there be duplication it is requested that all such offers be first cleared through the Warden. Room 135, the Arts Building, Phone MA. 9181 Local 387.

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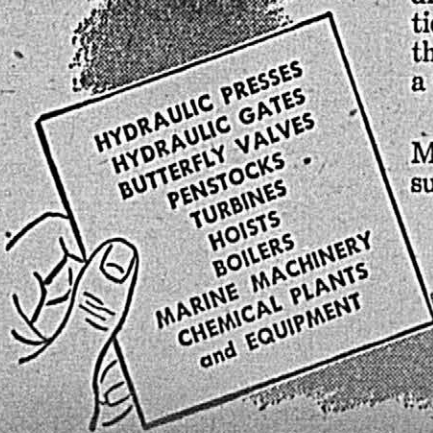


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# THE MONTREAL CITY and DISTRICT SAVINGS BANK

## 110 Annual General Meeting

### Address By The President

In this country we are living in years of unparalleled prosperity, although many of us do not seem to notice it. Our labor force is increasing in its own natural way and also by means of a considerable stream of immigration; but the rhythm of our economic expansion has succeeded in absorbing all those in quest of employment; on the other hand, industrial wages are progressing more rapidly than the price level, the rural population shares to a greater extent in the benefits of modern inventions, and the young people, just out of school, are commanding such attractive earnings as to make their elders stare with envy. In spite of these circumstances the number of dissatisfied and improvident people has not notably fallen, and consumer credit is as active as in any period of unemployment. Do not these facts force us to the conclusion that the functioning of society will retain all its difficulties just as long as too many of our citizens carry on as if their daily bread and their social security depended solely on the wisdom of governments or on some magic reform in the social structure?

### PRODUCTION AND SPENDING

National production, in the third quarter of 1956, had already reached an average of \$30 billions; industrial activity has been maintained at such a level that the total value of products and services for the full year will probably amount to \$29,750,000,000. The earnings of labour, in the first ten months of 1956, exceeded those of the corresponding period of 1955 by some \$1,200 millions. Individuals received more than \$20 billions after taxes, and their living expenses totalled well over \$18 billions, so that the savings of individuals did not reach 10% of personal income, whereas investments accounted for 25% of total production. As the available surpluses of the various governments and of corporations are insufficient to make up the difference, it is evident that we had to call on foreign savings.

### INDUSTRIALIZED CANADA

For the second consecutive year, the total value of national production was up by over 10%; this is a rhythm of expansion exceeding that of our neighbours, since their rate of growth was only 8.4% in 1955 and in 1956 will only register about one half of ours.

Our path leads us towards a more intense industrialization; investment projects show definitely that the development of the country is tending in the direction of non-residential construction and industrial equipment. Quite a number of startling headlines stress the enormous progress being made in the realms of electric energy, mining and home building; but it is nonetheless evident that the manufacturing industry holds a more important place than the other segments of our economy; it alone provides today approximately one-third of our total production. In the course of the year just elapsed, investments in the outfitting and tooling of factories were by far the principal factors of our expansion; the requirements in this respect have, moreover, been a heavy load on the volume of our imports. Hiring of workers had already increased since October last by 247,000 units, that is to say 5 1/2% over the preceding year; 143,000 being an expansion of the active population, 57,000 the result of a reduction in unemployment, and 46,000 who had given up farming for other work.

### CAPITAL, PRODUCE, AND LABOUR

Such a rate of expansion creates a formidable call on capital, materials and labour; it results in an activity that benefits the whole nation. Labour is fully employed. Average wages, constantly on the up-grade, had reached \$62.36 per week in factories by the 1st of September. Under the pressure of events the cost of living index, which had been stable since 1952, showed an increase of three points in the course of the last six months. The great demand for consumer goods and capital had quite an influence on our foreign relations. A substantial increase carried our exports to \$4,862,900,000 for the year just ended, whilst our imports reached \$5,711,700,000, a deficit of \$848,800,000 in Canada's foreign trade. Our situation as regards the United States is still more striking, as our trade deficit with them stood at \$1,290,100,000 for the same period. A situation of this nature usually creates serious problems, but in this instance they have settled themselves; the stream of incoming American capital has so largely submerged this deficit that the Canadian dollar, far from being depreciated, is at a premium of 4% over the American dollar. Foreign capital is quite interested in the direct exploitation of our natural resources, but it can be traced in various forms of investment. Money in Canada has become so very expensive that our provincial governments and our public corporations have had to finance many of their borrowings in the United States, thus accentuating the call on foreign capital. It so happens that the savings of the United States and Europe are making up for the insufficiency of our monetary supplies. This is an abnormal condition in the sense that Canadians are spending too lavishly for their comfort the savings that they should use to promote the development and to retain the ownership of their country's resources.

### THE PRICE OF PROSPERITY

An exaggerated rate of capital expenditure usually leads to an increase in the price level, because of the lack of balance brought about between the supply and demand for goods and services. If the means of payment are not proportionate to the needs of exchanges, the value of money is lessened and the subsequent increase in prices does not express any real expansion in values. From prosperity we thus stumble into a fanciful state which is fraught with serious consequences; the assets represented by a fixed sum of money, such as insurance policies, pension funds, bonds, depreciate in the same way as money itself. Inflation is at the base of a dangerous illusion. Towards the end of the second World War all the governments of the world were burdened with formidable programs of reconstruction; such a situation could not help but unleash an enormous demand for goods and materials in a country possessing many of the resources of which the world feels a most pressing need. The phenomenon of inflation showed itself everywhere, and as an inevitable consequence the currencies of the various nations lost a portion of their purchasing power. It is estimated that Canada's annual rate of depreciation for the past ten years has been 4.2%. At this rate it is easy to figure the part played by illusion in the level of prices during the postwar period. The person who owns assets payable with a fixed quantity of money, finds his fortune depreciating by the simple flux of time, when he finds it impossible to collect from it, free from taxes, a return at least equal to the rate of depreciation of the currency. It is said that, before the first World War, one sixth of Germany's wealth was represented by mortgage loans amounting to 40 billion marks; as a result of inflation the value of the mark became nil, so that mortgages were freed from their debts whilst the creditors lost everything they had; this is an extreme example which permits us to understand the sad consequences of the problem we are examining.

### THRIFT, BASE OF EXPANSION

One must praise the economists who are constantly warning us, and who endeavour by all means to keep credit under control, and to spread out over an extended period of prosperity the plans for expansion which exceed the possibilities of immediate achievement. Governments, industrialists and consumers are called upon to co-operate, some by limiting their initiatives to their existing resources, others by creating new resources in a better use of their purchasing power. In 1939 the net revenues of the various governments in Canada were figured at \$1,033 millions; 46.47% of this amount went to the federal government, 22.84% to the provinces, and 30.69% to the municipalities; in 1955 the total of these revenues reached \$6,450 millions, of which 69.66% was for the federal, 15.63% for the provinces, and 14.71% for the municipalities. This is an extraordinary centralization of taxes which should facilitate certain reductions that are called for by prosperity. The Federal Government which effectively controls the country's economy should set the example by a greater reduction in its own expenses and use its surplus for the amortization of the public debt. If there is any hesitation on the part of the Government to expand the public's purchasing power, it could easily solve the problem, by issuing a non-negotiable savings certificate for the amount of the tax reduction, as has so opportunely been suggested. Any plan for the stimulation of savings is a desirable one under existing conditions. Thrift always tends to foster the development of the country; it either makes personal investments possible, or it places additional resources in the custody of institutions which deal with credit needs.

### THRIFT BY YOUTH

Consumer buying is not in itself a bad thing, because it intensifies internal activity and keeps labour at work; but we must beware of two abuses against which we should fight: the waste of earnings by young people who have a whole life to build, and the abuse of instalment buying. As a result of the crying need for labour, young people find it easy to secure employment and the amounts they receive as wages are such as to give them a false notion of the real value of their services. A young man without experience cannot be asked to give more than he is supposed to possess, but he should be fully conscious of the road he has to travel to become a craftsman. If young people would practise thrift from the very start, they would soon build up a fund that would be a great help to their establishment. Unfortunately they spend without thinking and get used to habits that show life under false colours. When they marry, household expenses increase more rapidly than their revenue and if they are not given salary increases enabling them to maintain the established rhythm, they end up by swelling the ranks of the dissatisfied and by believing that they are cruelly and unjustly treated by society.

### CONSUMER CREDIT

Thus it is not astonishing that such a large number of families, even in the course of a long period of prosperity, find themselves living from hand to mouth on consumer credit. Many purchases are made, not in consideration of the price of the coveted article, but simply because of the weekly amount exacted by the vendor. Instead of purchasing according to one's means, many discount, the year through, the wages they expect to earn. It is quite in order to call upon credit for a reasonable part of the cost of setting up house but the worst form of credit is that of purchasing articles of luxury by discounting one's means of subsistence. Far from contracting, consumer credit is expanding more rapidly than the rate of production and the rate of retail sales. At the end of the third quarter consumer credit stood at \$2,395 millions, an increase of \$342 millions over the previous year, and of this increase \$208 millions were for instalment buying. Consumer credit represents almost 20% of the total retail sales; it is a quite unreasonable proportion in a time of full employment.

### THE GORDON COMMISSION

Nevertheless, we may still close these remarks on an optimistic note. The Government confided to a Royal Commission the task of analysing the economic prospects of the country. It is a most opportune inquiry that will help us in charting our future course. The Gordon Commission has just presented its preliminary conclusions in a documented report which is easy reading, agreeable and comforting. It seems that, by prudence and energy, Canada may pursue a career of expansion over a long period of years. The proposed conclusions are to be subject to periodic revision, as the Commissioners themselves had the wisdom to suggest, but the data and comments included in this brilliant report and its annexes form an arsenal of great authority and of much utility for the pacific endeavour we have undertaken.

## THE MONTREAL CITY AND DISTRICT SAVINGS BANK 1846 1956

one hundred and tenth annual report



### GENERAL STATEMENT AS AT DECEMBER 31st 1956

| assets                                                                                           |                         |
|--------------------------------------------------------------------------------------------------|-------------------------|
| Notes of and deposits with Bank of Canada and deposits with chartered banks in Canadian currency | \$ 18,035,427.61        |
| Other cash, deposits with and balances due from other banks                                      | 5,583,460.31            |
| Government of Canada direct and guaranteed securities, not exceeding amortized value             | 36,936,031.03           |
| Canadian provincial government direct and guaranteed securities, not exceeding amortized value   | 74,667,992.25           |
| Canadian municipal and school corporation securities, not exceeding amortized value              | 42,808,644.47           |
| Other Canadian securities and shares, not exceeding amortized value                              | 11,272,593.03           |
| Mortgages and hypothecs insured under the National Housing Act, 1954                             | 9,156,544.82            |
| Other first mortgages and hypothecs, less provision for estimated loss                           | 15,585,072.76           |
| Loans otherwise secured, less provision for estimated loss                                       | 5,573,891.99            |
| Loans without security, less provision for estimated loss                                        | 2,470,662.01            |
| Poor Fund investments                                                                            | 180,000.00              |
| Bank premises at cost, less amounts written off                                                  | 4,700,000.00            |
| Other assets                                                                                     | 3,795.78                |
|                                                                                                  | <b>\$226,974,116.06</b> |
| liabilities                                                                                      |                         |
| <b>To the Public:</b>                                                                            |                         |
| Deposits by and balances due to Government of Canada                                             | \$ 306,749.37           |
| Deposit liabilities to the public                                                                | 217,536,966.40          |
| Poor Fund                                                                                        | 180,000.00              |
| Other Liabilities                                                                                | 192,244.79              |
|                                                                                                  | <b>\$218,215,960.56</b> |
| <b>To the Shareholders:</b>                                                                      |                         |
| Capital paid up                                                                                  | \$ 2,000,000.00         |
| Reserve Account                                                                                  | 6,500,000.00            |
| Undivided profits                                                                                | 258,155.50              |
|                                                                                                  | <b>8,758,155.50</b>     |
|                                                                                                  | <b>\$226,974,116.06</b> |

On behalf of the Board,

GUY VANIER,  
President.

P. ALPHONSE PERREAULT,  
General Manager.

### Board of Directors

GUY VANIER, Q.C. - - - - - President

Hon. L. M. GOUIN, Q.C. - - - - - Vice-President

JEAN C. LALLEMAND

F. CYRIL JAMES

T. TAGGART SMYTH

MOSTYN LEWIS

DESMOND A. CLARKE

Hon. GREGOR BARCLAY

PAUL VAILLANCOURT

E. DONALD GRAY-DONALD

INTEREST ON DEPOSITS 2 3/4 %

ALL OUR BRANCHES ARE OPEN EVERY EVENING

MONDAY THROUGH FRIDAY

FROM 7 TO 8 O'CLOCK